DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 164, Section 84A

CONDENSED FINANCIAL RETURN

FOR YEAR ENDED DECEMBER 31,1999

FULL NAME OF COMPANY CAMBRIDGE ELECTRIC LIGHT COMPANY

LOCATION OF PRINCIPAL BUSINESS OFFICE 800 BOYLSTON STREET

BOSTON, MA 02199

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	$	$
Operating Revenues	111,746,315	(6,960,507)
Operating Expenses:		
Operation Expense	98,484,618	8,081,416
Maintenance Expense	3,395,784	(43,642)
Depreciation Expense	3,387,798	(502,490)
Amortization of Utility Plant	362	0
Amortization of Property Losses		
Amortization of Investment Tax Credit	(59,439)	424,553
Regulatory Debits	383,013	(3,597,987)
Taxes other than Income Taxes	2,711,761	(1,215,804)
Income Taxes	(14,321,033)	(35,296,280)
Provisions for Deferred Federal Income Taxes	18,156,384	12,794,306
Federal Income Taxes Deferred In Prior Years-CR	4,571,130	(17,027,330)
Total Operating Expenses	107,568,118	(2,328,598)
Net Operating Revenues	4,178,197	(4,631,909)
Income from Utility Plant Leased to Others		
Other Utility Operating Income		
Total Utility Operating Income	4,178,197	(4,631,909)
OTHER INCOME		
Allowance for Funds Used During Construction		0
Income from Mdse. Jobbing & Contract Work	7,287	28,671
Equity in Earning of Subsidiary Companies, net	260,544	(780,317)
Income from Nonutility Operations	569,387	(52,252)
Nonoperating Rental Income	47,105	(201,375)
Interest and Dividend Income	759,903	430,696
Gain on Disposition of Property		(2,177,044)
Miscellaneous Nonoperating Income	51,902	52,412
Total Other Income	1,696,128	(2,699,209)
Total Income	5,874,325	(7,331,118)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization		
Other Income Deductions	224,104	(777,397)
Total Income Deductions	224,104	(777,397)
Income Before Interest Charges	5,650,221	(6,553,721)
INTEREST CHARGES		
Interest on Long-Term Debt	907,113	(521,116)
Amortization of Debt Discount and Expense	5,694	(8,147)
Amortization of Premium on Debt-Credit	426	(32)
Interest on Debt to Associated Companies	46,368	(282,482)
Other Interest Expense	5,193,126	3,524,701
Interest Charged to Construction-Credit	57,020	1,227
Total Interest Charges	6,094,855	2,711,761
Net Income	(444,634)	(9,265,482)

BALANCE SHEET

Title of Account	Balance End of Year
UTILITY PLANT	$
Utility Plant	139,292,366
OTHER PROPERTY AND INVESTMENTS	
Nonutility Property	7,078,595
Investment in Associated Companies	9,858,537
Other Investments	692,463
Special Funds	
Total Other Property and Investments	17,629,595
CURRENT AND ACCRUED ASSETS	
Cash	411,658
Special Deposits	
Working Funds	3,550
Temporary Cash Investments	22,400,000
Notes and Accounts Receivable	11,070,261
Receivables from Associated Companies	8,526,705
Materials and Supplies	886,000
Prepayments	262,900
Interest and Dividends Receivable	90,026
Rents Receivable	12,343
Accrued Utility Revenues	6,074,813
Misc. Current and Accrued Assets	1,125,631
Total Current and Accrued Assets	50,863,887
DEFERRED DEBITS	
Unamortized Debt Discount and Expense	174,675
Extraordinary Property Losses	
Preliminary Survey and Investigation Charges	16,286
Unamortized Loss on Required Debt	
Regulatory Assets	47,283,970
Miscellaneous Deferred Debits	49,810,015
Total Deferred Debits	97,284,946
CAPITAL STOCK DISCOUNT AND EXPENSE	
Discount on Capital Stock	
Capital Stock Expense	
Total Capital Stock Discount and Expense	
REACQUIRED SECURITIES	
Reacquired Capital Stock	
Reacquired Bonds	
Total Reacquired Securities	
Total Assets and Other Debits	305,070,794

Title of Account	Balance End of Year
PROPRIETARY CAPITAL	$
CAPITAL STOCK	
Common Stock Issued	8,665,000
Preferred Stock Issued	
Capital Stock Subscribed	
Premium on Capital Stock	50,601,386
Total	59,266,386
SURPLUS	
Other Paid-In Capital	
Earned Surplus	6,205,821
Surplus Invested in Plant	
Total	6,205,821
Total Propriety Capital	65,472,207
LONG-TERM DEBT	
Bonds	
Advances from Associated Companies	
Other Long-Term Debt	27,300,000
Total Long-Term Debt	27,300,000
CURRENT AND ACCRUED LIABILITIES	
Notes Payable	
Accounts Payable	8,670,237
Payables to Associated Companies	5,297,056
Customer Deposits	519,026
Taxes Accrued	3,222,748
Interest Accrued	329,087
Dividends Declared	
Matured Long-Term Debt	
Matured Interest	
Tax Collections Payable	
Misc. Current and Accrued Liabilities	5,261,466
Total Current and Accrued Liabilities	23,299,620
DEFERRED CREDITS	
Accumulated Deferred Investment Tax Credit	1,214,128
Unamortized Premium on Debt	897
Customer Advances for Construction	435,623
Other Deferred Credits	120,411,558
Total Deferred Credits	122,062,206
RESERVES	
Reserves for Depreciation	44,598,297
Reserves for Rate Refund	5,402,575
Reserves for Amortization	
Reserves for Uncollectible Accounts	410,144
Operating Reserves	
Reserve for Depreciation and Amortization of Nonutility Property	4,753,663
Reserves for Deferred Income Taxes	11,772,082
Total Reserves	66,936,761
CONTRIBUTIONS IN AID OF CONSTRUCTION	
Contributions in Aid of Construction	
Total Liabilities and Other Credits	305,070,794

STATEMENT OF EARNED SURPLUS

Account	Amount for Year	Inc/(Dec) from Preceding Year
Unappropriated Earned Surplus (at beginning of period)	16,181,955	4,574,998
Balance Transferred from Income	(444,634)	(9,265,482)
Miscellaneous Credits to Surplus		
Miscellaneous Debits to Surplus		
Appropriations of Surplus		
Net Additions to Earned Surplus	(444,634)	(9,265,482)
Dividends Declared-Preferred Stock		
Dividends Declared-Common Stock	9,531,500	5,285,650
Unappropriated Earned Surplus (at end of period)	6,205,821	(9,976,134)

ELECTRIC OPERATING REVENUES

Account	Operating Revenues	
	Amount for Year	Inc/(Dec) from Preceding Year
SALES OF ELECTRICITY	$	
Residential Sales	18,409,824	(447,339)
Commercial and Industrial Sales		
Small (or Commercial)	80,927,091	(2,848,303)
Large (or Industrial)	4,203,180	(531,322)
Public Street and Highway Lighting	1,469,438	(85,189)
Other Sales to Public Authorities		
Sales to Railroad and Railways		
Interdepartmental Sales		
Miscellaneous Electric Sales		0
Total Sales to Ultimate Consumers	105,009,533	(3,912,153)
Sales for Resale	6,071,700	(1,747,532)
Total Sales of Electricity	111,081,233	(5,659,685)
OTHER OPERATING REVENUES		
Forfeited Discounts	212,360	(34,130)
Miscellaneous Service Revenues	15,697	(1,046)
Sales of Water and Water Power		
Rent from Electric Property	101,337	(7,273)
Interdepartmental Rents		
Other Electric Revenues	335,688	(1,258,373)
Total Other Operating Revenues	665,082	(1,300,822)
Total Electric Operating Revenues	111,746,315	(6,960,507)

SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Power Production Expenses		$	$
Electric Generation			
Steam Power	1,906,524	282,427	2,188,951
Nuclear Power			
Hydraulic Power			
Other Power	(1,138)	1,576	438
Other Power Supply Expenses	65,561,800		65,561,800
Total Power Production Expenses	67,467,186	284,003	67,751,189
Transmission Expenses	7,850,024	346,467	8,196,491
Distribution Expenses	2,894,873	2,299,776	5,194,649
Customer Accounts Expenses	6,956,545		6,956,545
Sales Expenses	245,856		245,856
Administrative and General Expenses	13,070,130	465,542	13,535,672
Total Electric Operation and Maintenance Expenses	98,484,614	3,395,788	101,880,402

GAS OPERATING REVENUES

Account	Operating Revenues: Amount for Year	Operating Revenues: Increase or (Decrease) from Preceding Year
SALES OF GAS	$	$
Residential Sales...	NONE	
Commercial and Industrial Sales		
Small (or Commercial)		
Large (or Industrial)		
Other Sales to Public Authorities		
Interdepartmental Sales		
Miscellaneous Gas Sales		
Total Sales to Ultimate Consumers		
Sales for Resale...		
Total Sales of Gas		
OTHER OPERATING REVENUES		
Forfeited Discounts-Late Payment Charges		
Miscellaneous Service Revenues		
Revenues from Transportation of Gas to Others		
Sales of Products Extracted from Natural Gas		
Revenues from Natural Gas Processed by Others		
Rent from Gas Property		
Interdepartmental Rents		
Other Gas Revenues		
Total Other Operating Revenues		
Total Gas Operating Revenues		

SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES

Functional Classification	Operation	Maintenance	Total
Steam Production	NONE	NONE	NONE
Manufactured Gas Production			
Other Gas Supply Expenses			
Total Production Expenses			
Local Storage Expenses			
Transmission and Distribution Expense			
Customer Accounts Expense			
Sales Expense....			
Administrative and General Expenses			
Total Gas Operation and Maintenance Expenses			

April 27, 2000, I hereby certify that the foregoing statements are full, just and true to the best of my knowledge and belief. This statement is signed under the penalties of perjury.

President and Chief Operating Officer

Vice President, Controller and Chief Accounting Officer

Consent Communication #9 1245

A communication was received from
the Department of Telecommunications
& Energy, transmitting the
condensed financial return for
the year ended December 31, 1999
for Cambridge Electric Light Company.

S-124

In City Council May 8, 2000

Referred to the City Manager